GOVERNMENT OF INDIA
FINANCE
LOK SABHA

STARRED QUESTION NO:459
ANSWERED ON:25.08.2000
ADB LOAN TO FINANCIAL INSTITUTIONS
CHANDRA BHUSHAN SINGH;PRABHAT KUMAR SAMANTARAY

Will the Minister of FINANCE be pleased to state:

(a) Whether the Asian Development Bank has come forward to finance low cost housing by funding HUDCO, National Housing Bank and other financial institutions;

(b) if so, the terms and conditions laid down by the Asian Development Bank;

(c) the time by which the loan is likely to be disbursed;

(d) whether any specific schemes have been selected by the ADB for such finance;

(e) if so, the details thereof; and

(f) the number of houses likely to be constructed by HUDCO under this scheme over the next ten years?

Answer

FINANCE MINISTER (SHRI YASHWANT SINHA)

(a) to (f) A statement is laid on the Table of the House.

Statement referred to in reply to Lok Sabha Starred Question No. 459 on ADB loans to Financial Institutions for 25.8.2000

(a) The Asian Development Bank is considering a loan of US$ 300 million for Housing Finance Project to Housing & Urban Development Corporation Ltd., (US$ 100 million), National Housing Bank (US$ 40 million), Housing Development Finance Corporation (US$ 80 million) and ICICI Ltd. (US$ 80 million).

(b) The terms and conditions and other details of the loans are presently under negotiations.

(c) The timing of disbursement of loan will be decided after the loan is sanctioned by the ADB.

(d) No specific schemes have been selected by the ADB for funding.

(e) Does not arise.

(f) Number of houses to be constructed by HUDCO over the next ten years will be decided only after finalization of the loan.